

Borough of New Salem

Financial Report – July 31, 2018

To Members of Council and Mayor:

General Fund

Financial Position:

At July 31, 2018, the current assets of the Borough of New Salem General Fund consisted of \$304,648.78 in bank accounts.

Income and Expense:

During July, the Borough received \$2,744.83 in revenues and paid \$21,608.28 of expenses; netting \$(18,863.45) for the month.

Sewer Fund

Financial Position:

At July 31, 2018, the current assets of the Borough of New Salem Sewer Fund consisted of \$642,186.67 in bank accounts.

Income and Expense:

During July, the Borough received \$46,556.62 in revenues and paid \$105,196.20 of expenses; netting \$(58,639.58) for the month.

Highway Aid Fund

Financial Position:

At July 31, 2018, the current assets of the Borough of New Salem Highway Aid Fund consisted of \$18,856.22 in bank accounts.

Income and Expense:

During July, the Borough received \$28.24 in revenues and paid \$455.40 of expenses; netting \$(427.16) for the month.

The following reports are enclosed for your review:

- 1) *July 2018 – Balance Sheet – General Fund*
- 2) *July 2018 – Profit & Loss – General Fund*
- 3) *July 2018 – Check Detail – General Fund*
- 4) *July 2018 – Balance Sheet – Sewer Fund*
- 5) *July 2018 – Profit & Loss – Sewer Fund*
- 6) *July 2018 – Check Detail – Sewer Fund*
- 7) *July 2018 – Balance Sheet – Highway Aid Fund*
- 8) *July 2018 – Profit & Loss – Highway Fund*
- 9) *July 2018 – Check Detail – Highway Fund*

Respectfully Submitted, Andrew N. Shaffer

New Salem Borough - General Fund

Balance Sheet

As of July 31, 2018

	Jul 31, 18
ASSETS	
Current Assets	
Checking/Savings	
100- · Cash	
100.1 · PBGR IMF GF	168,335.25
100.2 · PLGIT GEN F	4,185.27
109.3 · PLGIT - CD - 24 Month	132,128.26
Total 100- · Cash	304,648.78
Total Checking/Savings	304,648.78
Total Current Assets	304,648.78
TOTAL ASSETS	304,648.78
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
210 · Payroll Liabilities	
211 · Social Security	496.00
213 · Medicare	116.00
217 · State Withholding	122.80
221.1 · State UC Employee	2.41
210 · Payroll Liabilities - Other	56.00
Total 210 · Payroll Liabilities	793.21
Total Other Current Liabilities	793.21
Total Current Liabilities	793.21
Total Liabilities	793.21
Equity	
3000 · Open Bal Equity	325,432.98
3900 · Retained Earnings	-38,081.15
Net Income	16,503.74
Total Equity	303,855.57
TOTAL LIABILITIES & EQUITY	304,648.78

New Salem Borough - General Fund
Profit & Loss
July 2018

	Jul 18
Income	
301.300 · Real Estate - Delinquent	212.06
310.210 · Earned Income - Current	2,593.81
310.220 · Earned Income - Prior	-361.32
341.000 · Interest	300.28
Total Income	2,744.83
Gross Profit	2,744.83
Expense	
402.100 · Auditing Services	2,050.00
402.460 · Conferences & Meetings	15.00
403.110 · YATB - Tax Collection Fees	41.30
404.100 · Legal Services	445.50
404.300 · Codification	995.00
405.100 · Sec/Treas Salary	1,000.00
405.240 · General Expenses	489.00
405.300 · Rent - Office	500.00
409.360 · Public Utilities	126.30
409.370 · Maintenance & Repair	205.00
410.000 · Police Service	14,250.00
411.300 · Fire Hydrant Rental	553.68
413.100 · UCC & Code Enforcement	385.00
486.030 · Worker's Compensation	476.00
487.161 · Social Security Match	62.00
487.163 · Medicare Match	14.50
6560 · Payroll Expenses/FICA	0.00
Total Expense	21,608.28
Net Income	-18,863.45

New Salem Borough - General Fund
Check Detail
July 2018

<u>Num</u>	<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
14403	07/10/2018	West Manchester Township	100.2 · PLGIT GEN F	
			410.000 · Police Service	-14,250.00
				<u>-14,250.00</u>
14404	07/10/2018	General Code	100.2 · PLGIT GEN F	
			404.300 · Codification	-995.00
				<u>-995.00</u>
14405	07/10/2018	Columbia Gas	100.2 · PLGIT GEN F	
			409.360 · Public Utilities	-21.35
				<u>-21.35</u>
14406	07/10/2018	Seven Valleys Borough	100.2 · PLGIT GEN F	
			486.030 · Worker's Compensation	-476.00
				<u>-476.00</u>
14407	07/10/2018	Tyke Shubert	100.2 · PLGIT GEN F	
			409.370 · Maintenance & Repair	-205.00
				<u>-205.00</u>
14408	07/10/2018	D. Michael Craley	100.2 · PLGIT GEN F	
			404.100 · Legal Services	-445.50
				<u>-445.50</u>
14409	07/10/2018	Met-Ed	100.2 · PLGIT GEN F	
			409.360 · Public Utilities	-32.00
				<u>-32.00</u>
14410	07/10/2018	Borough of Spring Grove	100.2 · PLGIT GEN F	
			413.100 · UCC & Code Enforcement	-385.00
				<u>-385.00</u>

New Salem Borough - General Fund
Check Detail
July 2018

<u>Num</u>	<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
14411	07/10/2018	Andrew N Shaffer	100.2 · PLGIT GEN F	
			405.100 · Sec/Treas Salary	-1,000.00
			210 · Payroll Liabilities	14.00
			487.161 · Social Security Match	-62.00
			211 · Social Security	62.00
			211 · Social Security	62.00
			487.163 · Medicare Match	-14.50
			213 · Medicare	14.50
			213 · Medicare	14.50
			217 · State Withholding	30.70
			221.1 · State UC Employee	0.60
				<u>-878.20</u>
14412	07/30/2018	Columbia Gas	100.2 · PLGIT GEN F	
			409.360 · Public Ullities	-21.57
				<u>-21.57</u>
14413	07/30/2018	Met-Ed	100.2 · PLGIT GEN F	
			409.360 · Public Ullities	-28.44
				<u>-28.44</u>
14414	07/30/2018	Borough of Spring Grove	100.2 · PLGIT GEN F	
			405.300 · Rent - Office	-500.00
			405.240 · General Expenses	-489.00
				<u>-989.00</u>
14415	07/30/2018	Kochenour, Earnest, Smyser & Burg	100.2 · PLGIT GEN F	
			402.100 · Auditing Services	-2,050.00
				<u>-2,050.00</u>
14416	07/30/2018	The York Water Company	100.2 · PLGIT GEN F	
			411.300 · Fire Hydrant Rental	-553.68
			409.360 · Public Ullities	-22.94
				<u>-576.62</u>

New Salem Borough - General Fund
Check Detail
July 2018

<u>Num</u>	<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
14417	07/30/2018	YCBA	100.2 · PLGIT GEN F	
			402.460 · Conferences & Meetings	-15.00
				<u>-15.00</u>

New Salem Borough - Sewer Fund
Balance Sheet
As of July 31, 2018

	Jul 31, 18
ASSETS	
Current Assets	
Checking/Savings	
100-PLGIT SEWER CONST FUND	3,310.70
107-PEOPLES BANK SEWER FUND	506,747.71
109.1 - PLGIT - CD - 24 Month	132,128.26
Total Checking/Savings	642,186.67
Total Current Assets	642,186.67
TOTAL ASSETS	642,186.67
LIABILITIES & EQUITY	
Equity	
3000 · Opening Bal Equity	4,116,600.00
3900 · Retained Earnings	-3,524,087.35
Net Income	49,674.02
Total Equity	642,186.67
TOTAL LIABILITIES & EQUITY	642,186.67

New Salem Borough - Sewer Fund
Profit & Loss
July 2018

	<u>Jul 18</u>
Ordinary Income/Expense	
Income	
341.000 · Interest	501.64
364.120 · Sewer Use Charge	46,054.98
Total Income	<u>46,556.62</u>
Gross Profit	46,556.62
Expense	
429.310 · System Operator	663.00
429.660 · Professional Fees	467.50
471.200 · Note Principal Payment	73,500.00
472.300 · Note Interest Payment	30,565.70
Total Expense	<u>105,196.20</u>
Net Ordinary Income	<u>-58,639.58</u>
Net Income	<u><u>-58,639.58</u></u>

New Salem Borough - Sewer Fund
Check Detail
 July 2018

<u>Num</u>	<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
618	07/10/2018	PEOPLES BANK	100-PLGIT SEWER CONST FUND	
			471.200 · Note Principal Payment	-73,500.00
			472.300 · Note Interest Payment	-30,565.70
TOTAL				<u>-104,065.70</u>
619	07/31/2018	James R. Holley & Associates	100-PLGIT SEWER CONST FUND	
			429.660 · Professional Fees	-467.50
TOTAL				<u>-467.50</u>
620	07/31/2018	Commonwealth of PA	100-PLGIT SEWER CONST FUND	
			429.310 · System Operator	-65.00
TOTAL				<u>-65.00</u>
621	07/31/2018	Spring Grove Borough	100-PLGIT SEWER CONST FUND	
			429.310 · System Operator	-598.00
TOTAL				<u>-598.00</u>

New Salem Borough - Highway Aid Fund
Balance Sheet
As of July 31, 2018

	Jul 31, 18
ASSETS	
Current Assets	
Checking/Savings	
PLIGIT HAFUND	18,856.22
Total Checking/Savings	18,856.22
Total Current Assets	18,856.22
TOTAL ASSETS	18,856.22
LIABILITIES & EQUITY	
Equity	
3000 · Open Bal Equity	42,206.87
3900 · Earnings	-31,235.98
Net Income	7,885.33
Total Equity	18,856.22
TOTAL LIABILITIES & EQUITY	18,856.22

New Salem Borough - Highway Aid Fund
Profit & Loss
July 2018

	<u>Jul 18</u>
Income	
341.000 · Interest	28.24
Total Income	<u>28.24</u>
Expense	
433.360 · Traffic Signal	33.73
434.360 · Street Lights	421.67
Total Expense	<u>455.40</u>
Net Income	<u><u>-427.16</u></u>

New Salem Borough - Highway Aid Fund
Monthly Check Detail
 July 2018

<u>Num</u>	<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
1812	07/10/2018	Met Ed	PLIGIT HAFUND	
			433.360 · Traffic Signal	-33.73
TOTAL				<u>-33.73</u>
1813	07/31/2018	Met Ed	PLIGIT HAFUND	
			434.360 · Street Lights	-391.05
TOTAL				<u>-391.05</u>
1814	07/31/2018	Met Ed	PLIGIT HAFUND	
			434.360 · Street Lights	-30.62
TOTAL				<u>-30.62</u>